

PERMANENT LOAN – CLOSING CHECKLIST

Project Name: _____ CalHFA #: _____

PERMANENT FINANCING:CalHFA 1st Loan: \$ _____ Int. Rate: _____ % Term: _____ Funds: _____CalHFA 2nd Loan: \$ _____ Int. Rate: _____ % Term: _____ Funds: _____CalHFA 3rd Loan: \$ _____ Int. Rate: _____ % Term: _____ Funds: _____**JUNIOR FINANCING:**

Source of Loan: _____ Loan Amt.: \$ _____ Int. Rate: _____ % Term: _____

Source of Loan: _____ Loan Amt.: \$ _____ Int. Rate: _____ % Term: _____

Source of Loan: _____ Loan Amt.: \$ _____ Int. Rate: _____ % Term: _____

Source of Loan: _____ Loan Amt.: \$ _____ Int. Rate: _____ % Term: _____

CalHFA DOCUMENTATION*(CalHFA will provide the documents in this section, items 1-13)*

____ Loan Quality Control (LQC) Working File

____ General & Interoffice Correspondence File

____ CalHFA Fees Collected ____ Fee Report ____ All fees collected ____

PRINCIPAL LOAN CLOSING DOCUMENTS:

1. ____ Final Pro-Forma Title Policy ____ Draft Pro-Forma Title Policy ____
 ____ * Estoppel & Construction Loan Title Policy
2. ____ CalHFA Title Policy (post closing)
 ____ Settlement Statement ____ (Compare to exhibit A to Escrow Instructions post closing ____)
3. ____ CalHFA Promissory Note(s) (Send Original to Accounting - Date ____)
4. ____ CalHFA Deed of Trust(s) # of Deeds ____ to Accounting - Date ____
 (UCC Fixture Letter prepared by legal)
5. ____ CalHFA Regulatory Agreement (Send original to Legal)
6. ____ Subordinations and other Junior Liens (Laundry Lease ____ Cable Lease ____)
7. ____ * TEFRA Confirmation ____ Declaration of Intent ____ Ltr to Borrower re: Intent ____
 ____ * CDLAC Resolution ____ TCAC Project Summary ____ (if available)
 ____ Final Commitment (____ check for compliance with Special Conditions)
 ____ Board Resolution ____ or Senior Staff Resolution ____
8. ____ Closing Memo from Loan Officer w/ final cash flow, development budget and rents.
 ____ Asset Management Approval & Reserve Requirements Memo
9. ____ * Request for Funds Date sent to Accounting ____
 ____ Escrow Instructions with a copy of all documents sent to escrow
10. ____ * Market Study (if applicable)
11. ____ * Appraisal
12. ____ * Final Inspection Punch-List and Sign-Off for occupancy
13. ____ * Construction Reports starting at 90% completion through 100% completion

COMMENTS: _____

BORROWER PROVIDED LOAN CLOSING DOCUMENTATION

Borrower to provide three sets of the following documents in 3 separate binders
ONE BINDER MUST INCLUDE ORIGINAL SIGNATURES ON ALL CalHFA DOCUMENTS

With tabbed dividers numbered as shown below

If previously provided to CalHFA please indicate with "PP"

Some forms are available on CalHFA's website:

www.calhfa.ca.gov/rental/financing/index.htm

14. ___ Preliminary Title Report (title report no more than 30 days old)
___ Copies of all recorded documents or easements shown on the preliminary title report
15. ___ Wiring instructions from the Title Company
16. ___ Draft Letter(s) of Credit (# ___ of LOC's) or Cash ___ for required reserve(s) ___ Final LOC

For CalHFA Use Only

LOC ___	CASH ___	\$ _____	for: Operating Expense Reserve
LOC ___	CASH ___	\$ _____	for: Construction Defects
LOC ___	CASH ___	\$ _____	for: Rehab Guarantee
LOC ___	CASH ___	\$ _____	for: Inspection Fees
LOC ___	CASH ___	\$ _____	for: Loan Fees/Commitment Fees
LOC ___	CASH ___	\$ _____	for: Replacement Reserve Deposit
LOC ___	CASH ___	\$ _____	for: _____
___ IDS rating confirmed by CalHFA			
___ Original to Accounting (Check Legal file for Notice of Trust Funds Letter)			

17. ___ Evidence of H&S Code 51335(a) Compliance -Letter from Locality (**sample available on line**)
18. ___ Phase I ___; Phase II ___; (update required if report is older than 180 days prior closing)
19. ___ Letter of Reliance if the Phase I or II was not prepared specifically for CalHFA (**sample online**)
20. ___ Other Environmental Reports: Soils ___; Asbestos ___; Lead Based Paint ___; Seismic ___
___ Termite ___ Physical Needs Assessment ___ Other _____
___ Seismic Engineers Sign Off for seismic retrofit projects ___ Evid. Of Tank Removal ___
___ Evidence of remediation (if applicable) ___ Clearance Reports ___ (for _____)
___ Operations & Maintenance Plan for lead ___ Asbestos Removal/encapsulation Plan ___
21. ___ Recorded Ground Lease ___ Disp. & Devlpmt Agrmt (DDA) ___ Owner Particp. Agmt ___
22. ___ Local Gov't Note ___ Deed of Trust ___ Regulatory Agreement ___
23. ___ Other Junior Instruments to be recorded: _____
24. ___ Recorded or non recorded Laundry Lease ___ and/or Cable Lease ___
(Subordinations will be required and CalHFA will provide them prior to loan closing)
25. ___ *ALTA As-Built Survey
___ Borrower has Sent a copy of final updated As-Built Survey to the Title Company
26. ___ As-Built Plans sent directly to Culver City (unless waived by CalHFA)
27. ___ HUD Deed of Trust ___ HUD Assignment ___ IRP Agreement ___
___ HUD Reg. Agreement ___ HAP Agreement ___
28. ___ Relocation Plan ___ Evidence of Compliance with Relocation Plan ___
29. ___ Deposit Control Account Agreement
30. ___ _____

ORGANIZATIONAL DOCUMENTS: some of the following may or may not apply

31. ___ Partnership Agreement ___ Amendments ___ LP-1 ___ LP-2 ___ Investor Pay-in Sched. ___
Partnership Name: _____

- ____ Certificate Of Status/Good Standing (**dated within 90 days of closing** ____)
32. ____ Authorizing Resolution from borrowing entity
33. ____ Managing General Partner Articles of Incorporation ____ By-Laws ____
 ____ Managing GP Name: _____
 ____ Managing GP Certificate of Good Standing (**90 day rule**____)
 ____ 501c3 tax-exempt letter for managing general partners when applicable
34. ____ Additional General Partner Art. Of Incorp.____ By Laws____ Cert. Of Good Standing____(**90 days**)
 ____ Other GP Name:_____
35. ____ 501(c)3 Ownership name:_____
- ____ Articles of Incorporation ____ By-Laws ____ Certificate of Status ____
- ____ 501(c)3 IRS application ____ 501(c)3 IRS approval letter ____ Authorizing Resolution____
36. ____ Opinion of Counsel ____ Article 34 opinion ____

CONSTRUCTION DOCUMENTATION & SIGN-OFFS:

37. ____ *Assignment of Construction Warranties (**Sample available on line**)
38. ____ *Certif. Of Occupancy or Permit Signoffs ____ Notice of Completion____
39. ____ *Architect's Certificate Of Completion (**Sample available on line**)
 ____ *Architects Certif. Re: Handicapped Compliance (rehab deals only)
40. ____ Identity of Interest (**sample available on line**)
41. ____ Disbursement Plans
42. ____ *Scope of Work for Rehab
43. ____ Evidence of Prevailing Wage Rates paid during construction (if applicable)
44. ____ Construction Contract ____ and Permit Sign Offs from Locality ____
45. ____ _____

PROPERTY MANAGEMENT APPROVALS:

46. ____ *Property Management Contract (executed by borrowing entity)
 ____ *Current Affirmative Fair Housing Marketing Plan (**sample available on line**)
 ____ *Relocation Plan w/ evidence of compliance (if applicable)
47. ____ *Rent Roll; ____ Operating Budget; ____ Tax Bill; ____ Add'l Assessment info____
48. ____ *Evidence of Property Insurance (entire policy) w/ Loss Payee Endorsement showing CalHFA

FINANCIAL REPORTING REQUIREMENTS:

49. ____ *Federal Tax I.D. number (W-9) (**available on-line**)
50. ____ Form 8038 Questionnaire (**available on-line**)
51. ____ Project Good Cost/Bad Cost Certification (for tax-exempt deals only) (**Available on-line**)

For CalHFA use only: ____ faxed to Bond Counsel ____ approved

52. ____ Final Audited – Itemized Cost Breakdown by source of funds w/ supporting documentation
 (TCAC Cost Audit Format is acceptable)

FHA HUD RISK SHARE- If applicable

Please fill out the following HUD forms on entities not previously submitted (must be fairly recent)

- ____ HUD FORM 2880 (**available on line**)
- ____ HUD FORM 2530 (**available on line**)

CONTACT INFORMATION:

- ____ Completed Contact Summary Information sheet (**available on line**)

*This information will be maintained and relied solely upon by Loan Quality Control (LQC).

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3/19/2004

CLOSING CONTACT LIST

Please provide us with the contacts of all parties involved in closing this project, either by completing this sheet or creating your own. Please submit with your closing binders. You can download this list from our website at www.calhfa.ca.gov.

Project Name: _____

CalHFA#: _____

Borrower Information:

Company Name: _____

Sponsor/Contact: _____ Phone #: _____

E-Mail: _____ Fax #: _____

Address: _____

Attorney: _____ Phone #: _____

E-Mail: _____ Fax #: _____

Address: _____

Title Information:

Title Officer: _____ Phone #: _____

Title Company: _____ Fax #: _____

Address: _____ Policy #: _____

E-Mail: _____

Escrow Officer: _____

Phone #: _____

Escrow Company: _____ Fax #: _____

Address: _____ Escrow #: _____

E-Mail: _____

Construction Lender

Agency: _____

Contact: _____

E-Mail: _____

Address: _____

Phone #: _____

Fax #: _____

Attorney: _____

E-Mail: _____

Address: _____

Phone #: _____

Fax #: _____

All Locality Contacts/ Subordinate Financing (i.e., City/HCD/County) (Attach separate sheet if needed)

Agency: _____

Contact: _____

E-Mail: _____

Address: _____

Phone #: _____

Fax #: _____

Attorney: _____

E-Mail: _____

Address: _____

Phone #: _____

Fax #: _____

Agency: _____

Contact: _____

E-Mail: _____

Address: _____

Phone #: _____

Fax #: _____

Attorney: _____

E-Mail: _____

Address: _____

Phone #: _____

Fax #: _____

Cable or Laundry Lease Contacts (Recorded or not)

Agency: _____

Contact: _____

E-Mail: _____

Address: _____

Phone #: _____

Fax #: _____